

**Scottish Charity Number: SC029462**

**Scottish Society of Physicians**

**Year ended 30 June 2018**

**Trustees Annual Report & Accounts**

**Scottish Society of Physicians (Scottish Charity Number: SC029462)**

**For the year ended 30 June 2018**

**Contents**

Trustees report	2-4
Independent examiners' report	5
Statement of receipts and payments	6
Statement of balances	7
Notes	8

**Scottish Society of Physicians (Scottish Charity Number: SC029462)**

**REPORT OF THE TRUSTEES  
for the Year Ended 30 June 2018**

The trustees present their report with the financial statements of the Society for the year ended 30 June 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity number**  
SC029462

**Principal address**

Royal College of Physicians of Edinburgh  
9 Queen Street  
Edinburgh  
EH2 1JQ

**Trustees**

Prof Mark Strachan	President
Prof John Wilson	President-Elect
Dr Isla Mackenzie	Secretary
Prof Jesse Dawson	Treasurer
Dr Barry Rodgers	
Dr Andrew Kernohan	
Dr Marcus Lyle	
Dr Marion Slater	
Dr Anastasios Koulaouzidis	

**Independent examiner**

Steven McKenzie CA  
Acumen Accountants and Advisors Limited  
Bankhead Drive  
City South Office Park  
Portlethen  
Aberdeenshire  
AB12 4XX

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Society is controlled by its governing document, the Scottish Society of Physicians constitution and rules. The constitution was amended at the Annual General Meeting held on 30 October 2015. The Society constitutes an unincorporated association.

**Recruitment and appointment of new trustees**

Trustees are elected at the Annual General Meeting or by written election in the interim via a poll amongst the members. Nomination for office bearers are invited from the membership.

**OBJECTIVES AND ACTIVITIES**

**Charitable purpose**

The Society's objective is to encourage the study and discussion of clinical and scientific medical work and to promote research for the ultimate benefit of the public.

**Scottish Society of Physicians (Scottish Charity Number: SC029462)**

**REPORT OF THE TRUSTEES  
for the Year Ended 30 June 2018**

**ACTIVITIES AND PERFORMANCE**

**Fundraising activities**

The Society raises its funds through membership subscription and conference sponsorship. The Society also receives additional income from its investment holdings and savings interest.

**Activities and achievements in year**

The Society held a successful and well attended scientific meeting in Inverness. The meeting provides important networking opportunities and included numerous talks from top invited speakers covering a range of topical subjects in the field of medicine. It also included presentation of the latest research and the Society awarded prizes for the best poster and platform presentations. The Fitzgerald Peel lecture was delivered by Prof Stuart Raiston. The Society awarded prizes for the best trainee presentations at the meeting. A research grant was awarded to Dr Adrian Stanley for £5,000 for investigation of gastrointestinal bleeding.

**Financial review**

During the year to 30 June 2018, there was income of £13,121. Total expenditure was £6,886 (excluding the £5,000 research grant to Dr Stanley which will appear in next year's accounts). This gives a surplus of £6,236.

Meeting sponsorship was £6,000 (2017: £3,937) and total income for the scientific meeting was £11,090 (2017: £8,997). There remains a debt to RCPE for the annual meeting last year of £2,281 which will appear in next year's accounts.

The Society has no formal policy on investments but has a portfolio of investments that consists of a stocks and shares ISA account and a National Savings and Investments Account.

The Trustees did not receive any remuneration during the year.

During the year the trustees claimed reimbursement of expenses amounting to £130 which were incurred in their duties as trustees (2017: £203).

The Society held distributable funds of £42,140 (2017: £35,904). The market value of the investments as at 30 June 2018 was £42,495 (2017: £41,829).

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

**REPORT OF THE TRUSTEES  
for the Year Ended 30 June 2018**

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

1/11/18

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
Prof Jesse Watson  
Treasurer

## Independent Examiner's Report to the Trustees of Scottish Society of Physicians

I report on the accounts of the charity for the year ended 30 June 2018 which are set out on pages 2 to 6.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

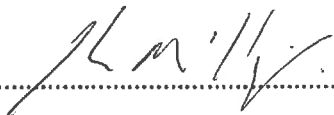
In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 9 of the 2006 Accounts Regulations

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

  
.....

Date:

*12th November 2018.*  
.....

Steven McKenzie CA  
Member of ICAS  
Acumen Accountants and Advisors Limited  
Bankhead Drive  
City South Office Park  
Portlethen  
Aberdeenshire  
AB12 4XX

**Scottish Society of Physicians (Scottish Charity Number: SC029462)**  
**Year ended 30 June 2018**

**Receipts and Payments Account**

		2018	2017
		£	£
	Note	Total	Total
<b>Receipts</b>			
Income from investments		1,980	1,875
Subscriptions		5,090	5,060
Interest		52	52
Conference receipts		6,000	3,937
<b>Total receipts</b>		<b>13,121</b>	<b>10,924</b>
<b>Payments</b>			
Payments relating directly to charitable activities	2, 3	6,357	14,708
<b>Total payments for charitable activities</b>		<b>6,358</b>	<b>14,708</b>
<b>Governance costs:</b>			
Independent examination	4	528	528
<b>Total governance costs</b>		<b>528</b>	<b>528</b>
<b>Total payments</b>		<b>6,886</b>	<b>15,236</b>
<b>Net receipts / (payments)</b>		<b>6,236</b>	<b>(4,312)</b>
<b>Transfers to / (from) funds</b>		<b>-</b>	<b>-</b>
<b>Surplus / (deficit) for the year</b>		<b>6,236</b>	<b>(4,312)</b>

**Scottish Society of Physicians (Scottish Charity Number: SC029462)**  
**Year ended 30 June 2018**

**Statement of Balances**

	Note	2018 £ Total	2017 £ Total
<b>Bank and cash in hand</b>			
Opening balances		35,905	40,217
Surplus/(deficit) for year		6,236	(4,312)
Closing balances		<u>42,141</u>	<u>35,905</u>

	2018 £	2016 £
<b>Investments (at market value)</b>		
Opening balances	41,829	37,001
Revaluation	666	4,828
Closing balances	<u>42,495</u>	<u>41,829</u>

All investments are held within the UK and have a market value of £41,829 (2016: £37,001)

	2018 £	2017 £
<b>Liabilities</b>		
Accountancy	554	528
	<u>554</u>	<u>528</u>

Signed:



.....  
**Jesse Dawson**  
 Treasurer  
 For and on behalf of the Scottish  
 Society of Physicians

Date:

11/11/18  
 .....



**Scottish Society of Physicians (Scottish Charity Number: SC029462)**

**Notes to the account and statement**

**For the Year ended 30 June 2018**

**1 . Basis of preparation**

These accounts have been prepared on a receipts and payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Additional information regarding the receipts and payments are detailed in notes 2 to 4 below.

**2 . Payments relating to charitable activities**

	2018	2017
	£	£
Lecture prizes	800	500
Dr McNeill - Research Grant	-	1,500
Dr Makin - Research Grant	-	3,565
Travel Grant	-	200
Committee expenses	130	203
Royal College of Physicians	1,467	2,535
Conference costs	-	6,205
Medical Journals	3,960	-
	<u>6,357</u>	<u>14,708</u>

**3 . Transactions with Trustees**

There were expenses reimbursed to trustees £130 (2017 :- £203) from the association.

**4 . Governance costs**

	2018	2017
	£	£
Independent examination	151	151
Accountancy	377	377
	<u>528</u>	<u>528</u>